



Isoglucose – How significant is the threat for the EU sugar industry?

Background material

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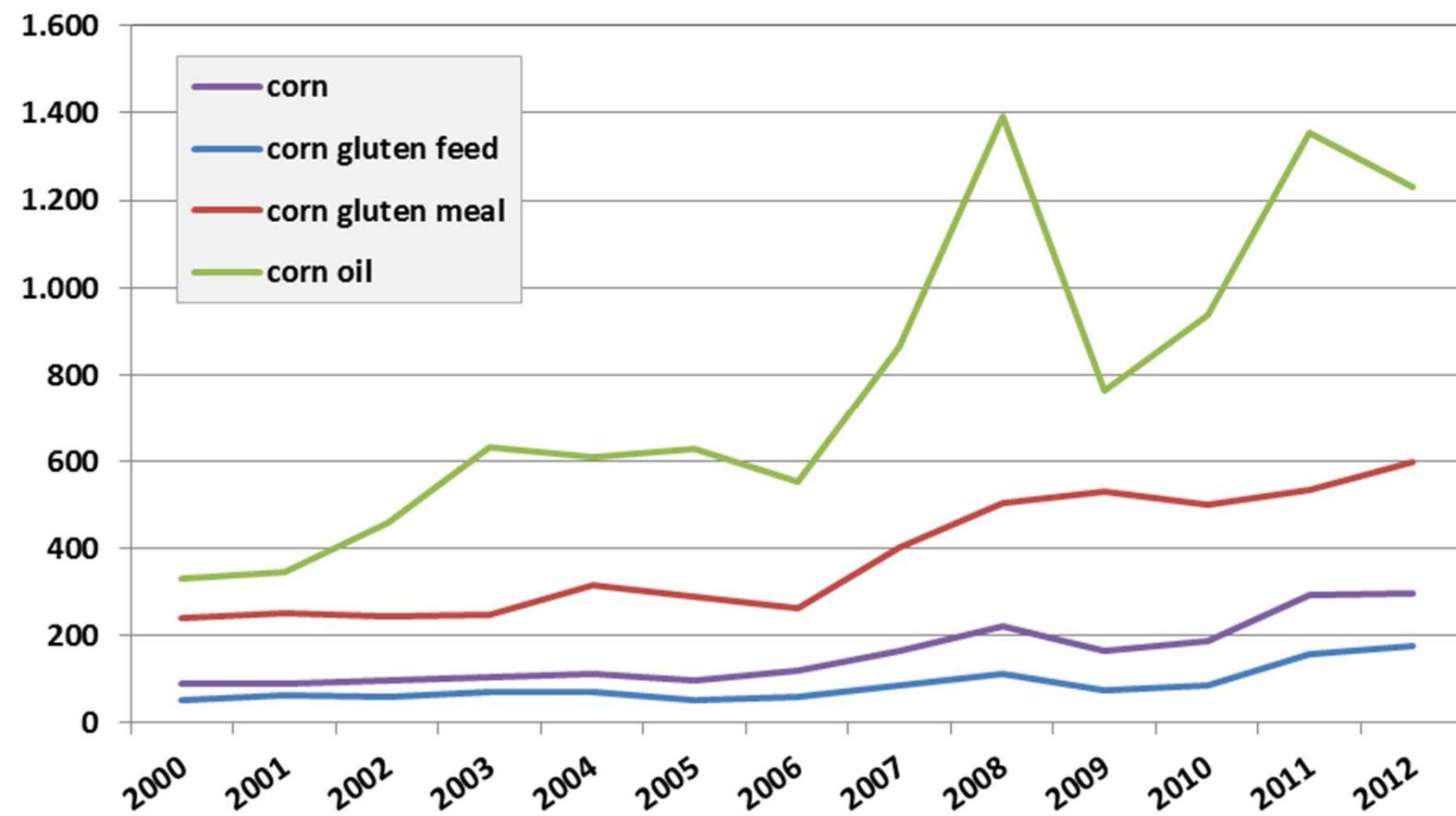


Evolution of US Isoglucose market (in 1,000 t)



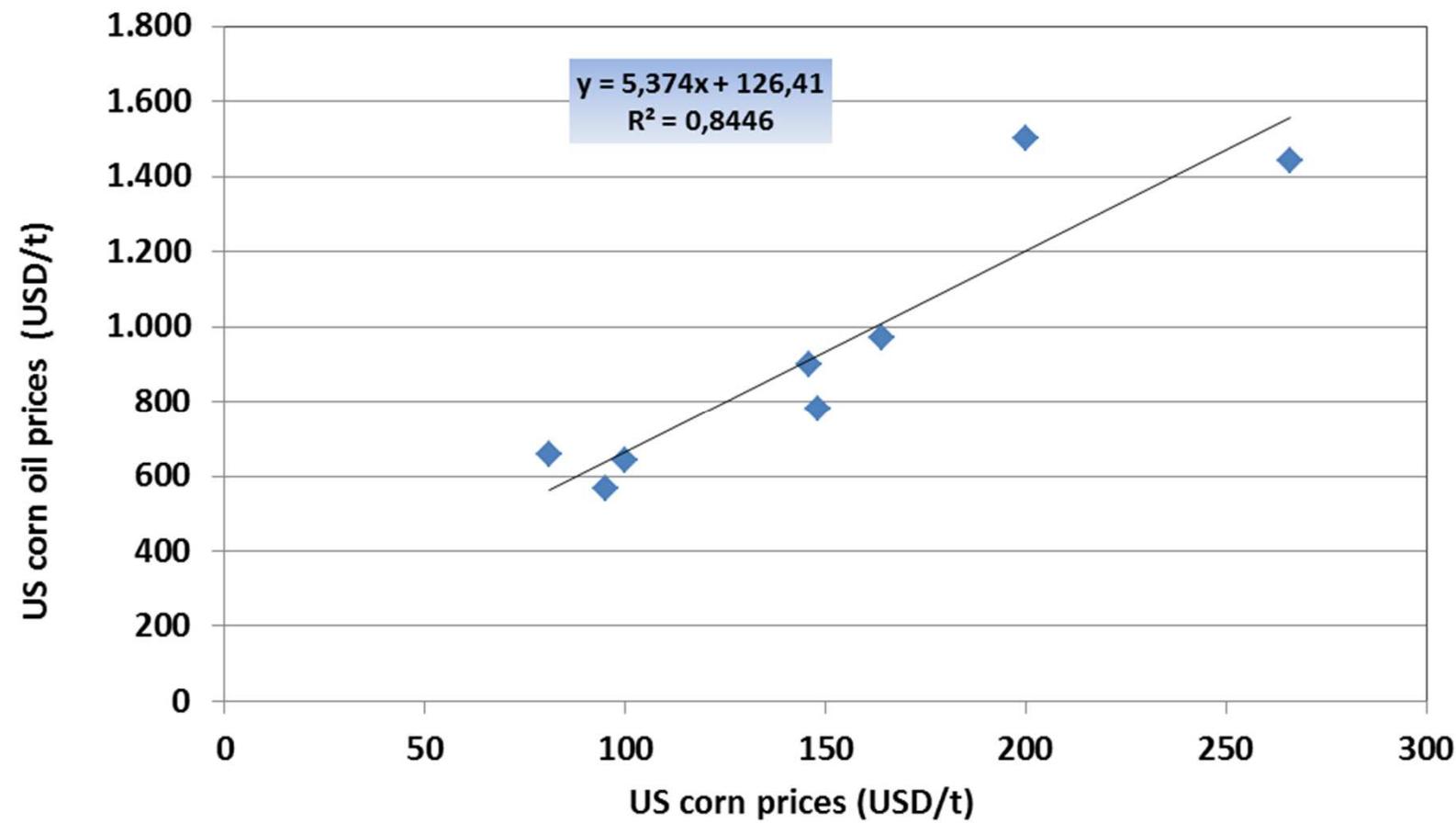
Source: ERS (2013b)

Prices by-products US isoglucose production (USD/t)



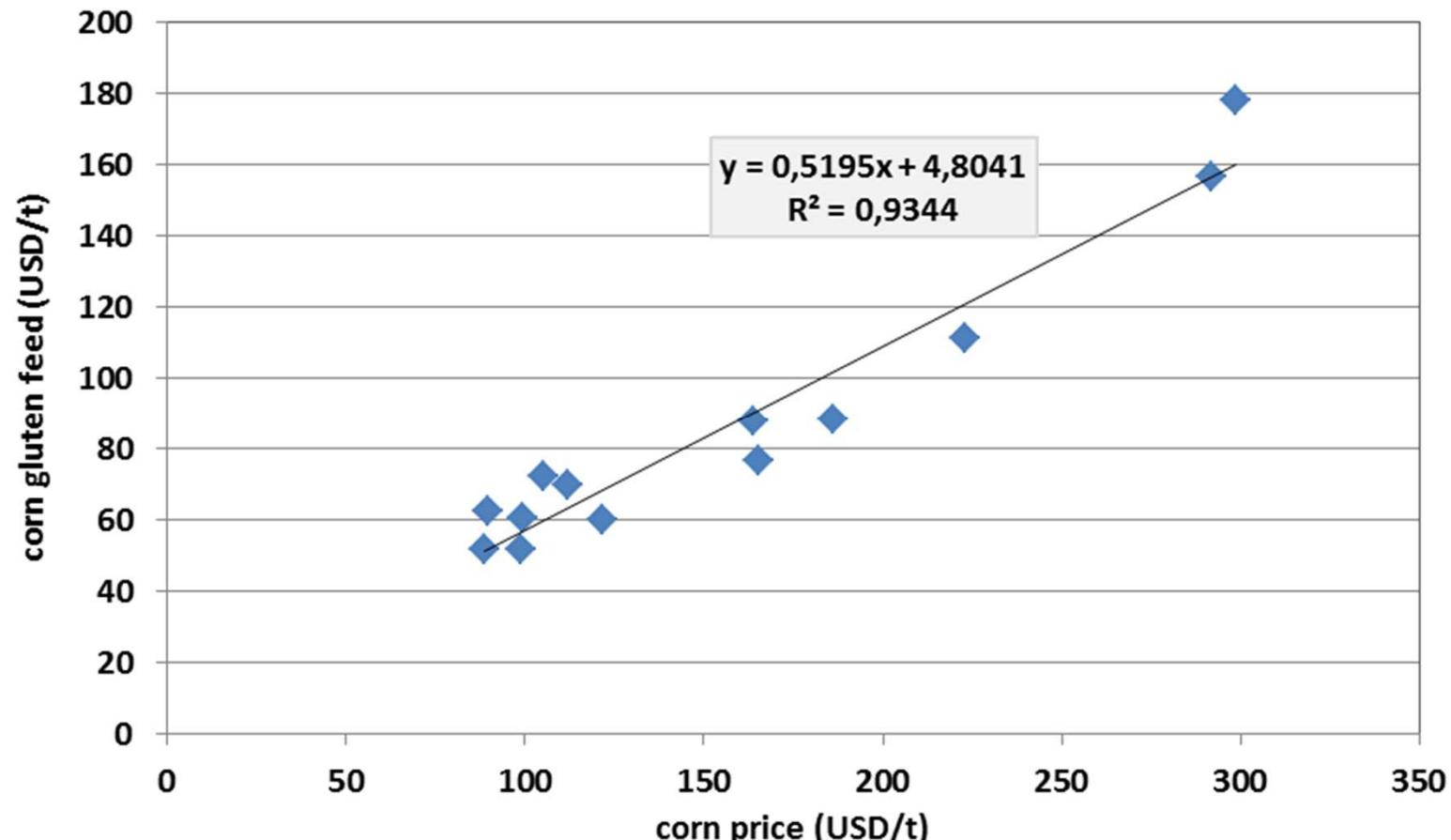
Source: ERS (2013b); World Bank (2013)

Corn oil prices driven by corn prices (2000 – 2013)



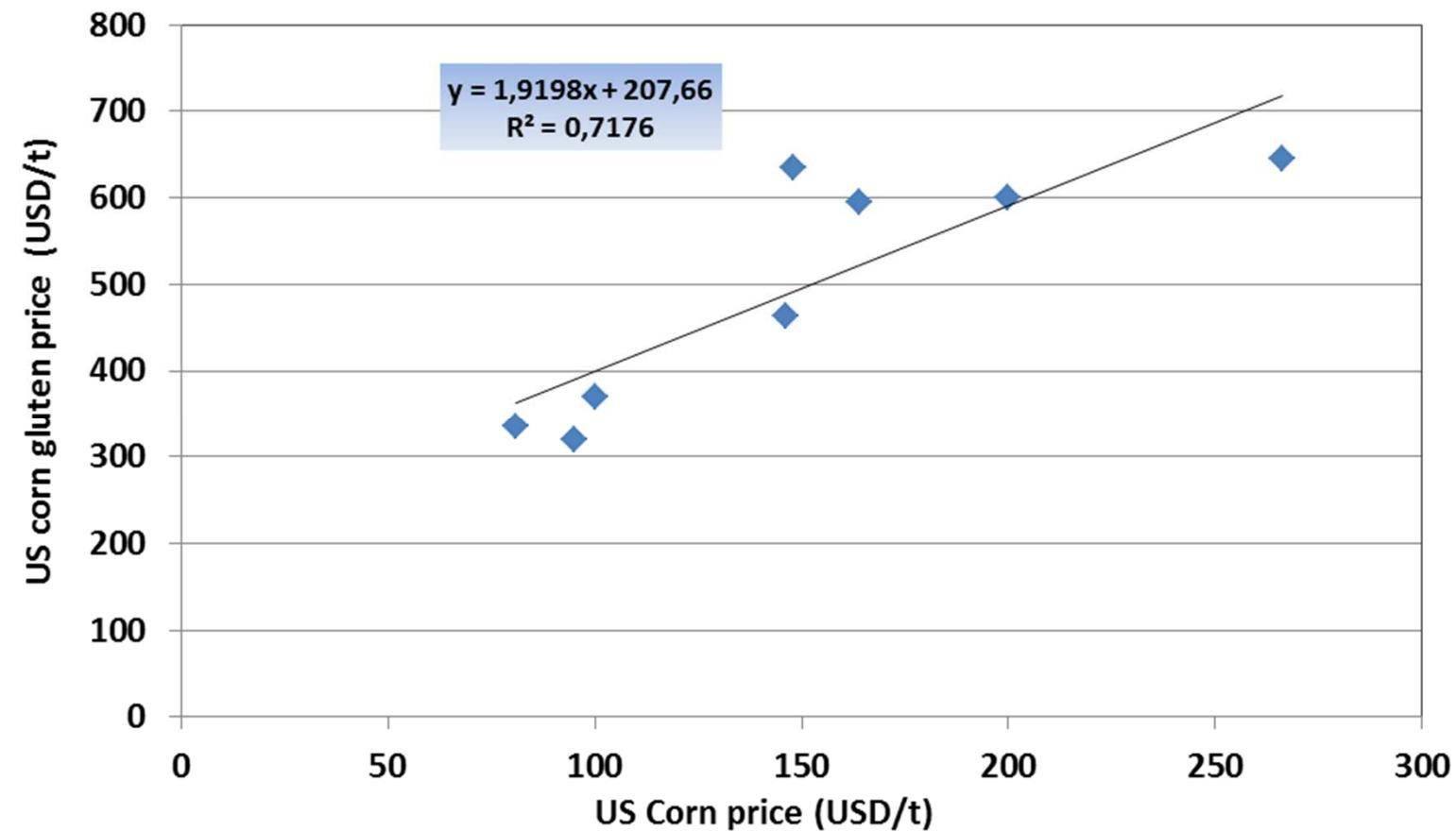
Source: ERS (2013)

Corn gluten feed prices driven by corn prices (2000 – 2013)



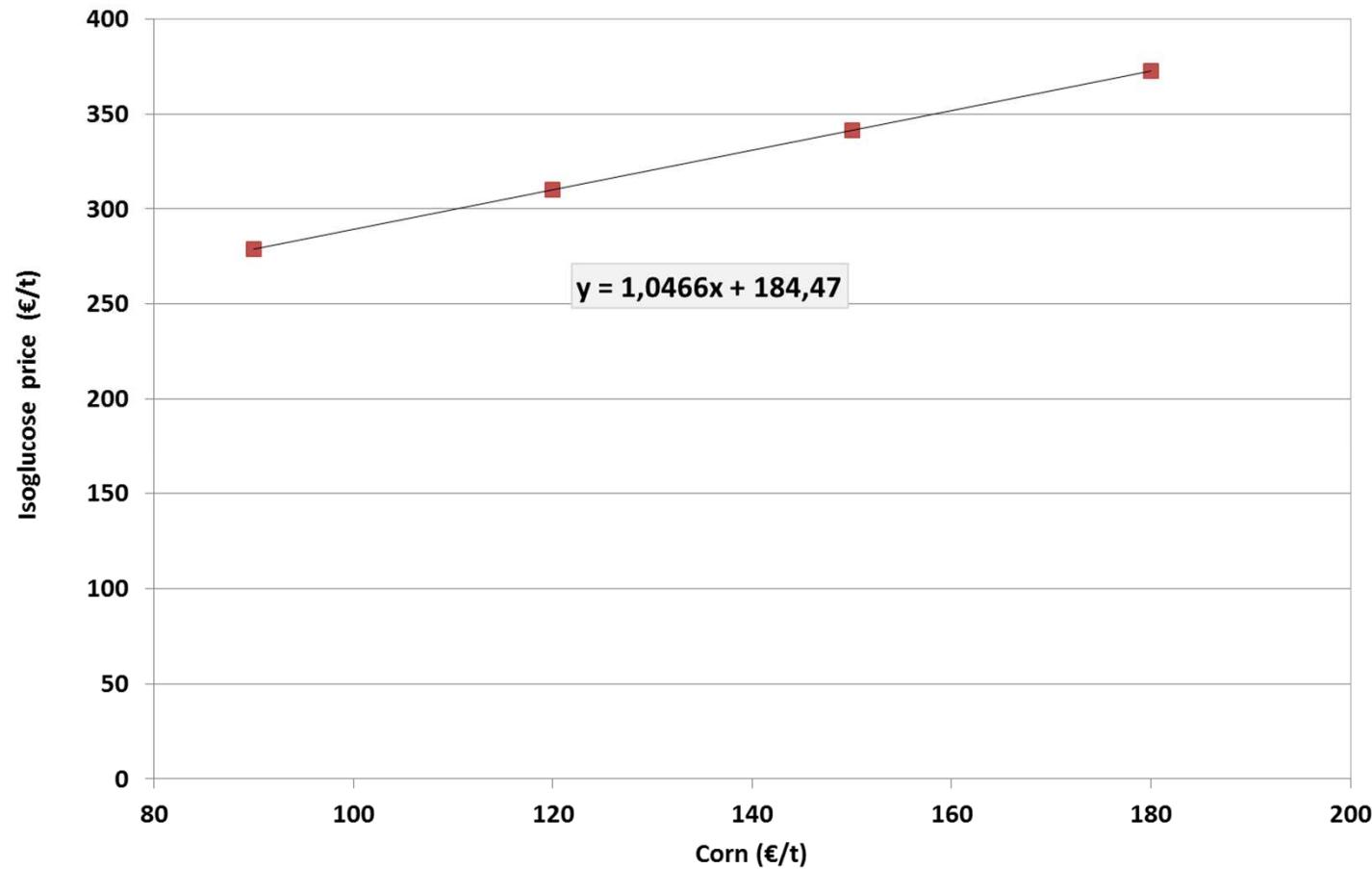
Source: ERS (2013)

US corn gluten price driven by corn prices (2000 – 2013)



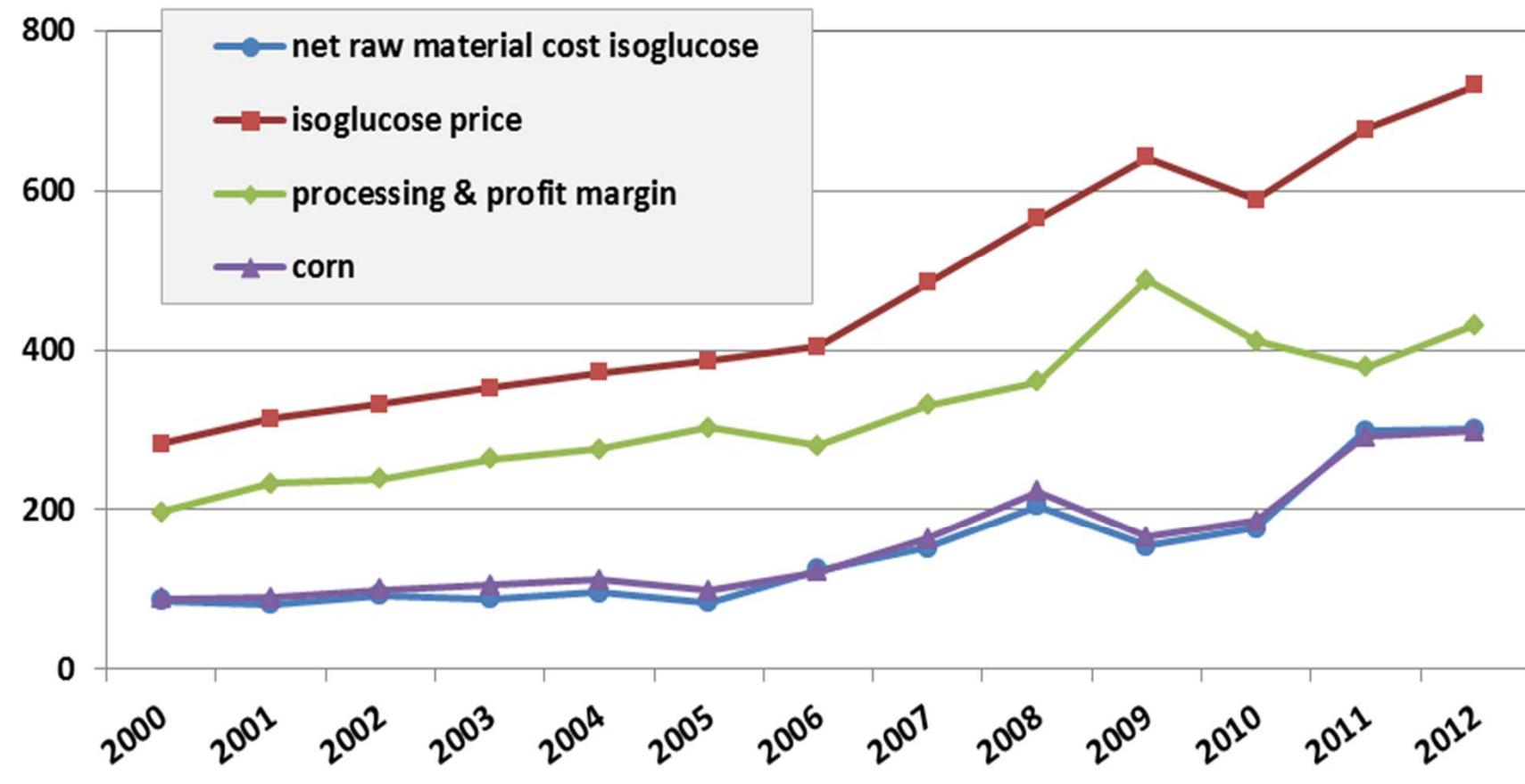
Source: ERS (2013)

Total cost isoglucose at different corn prices



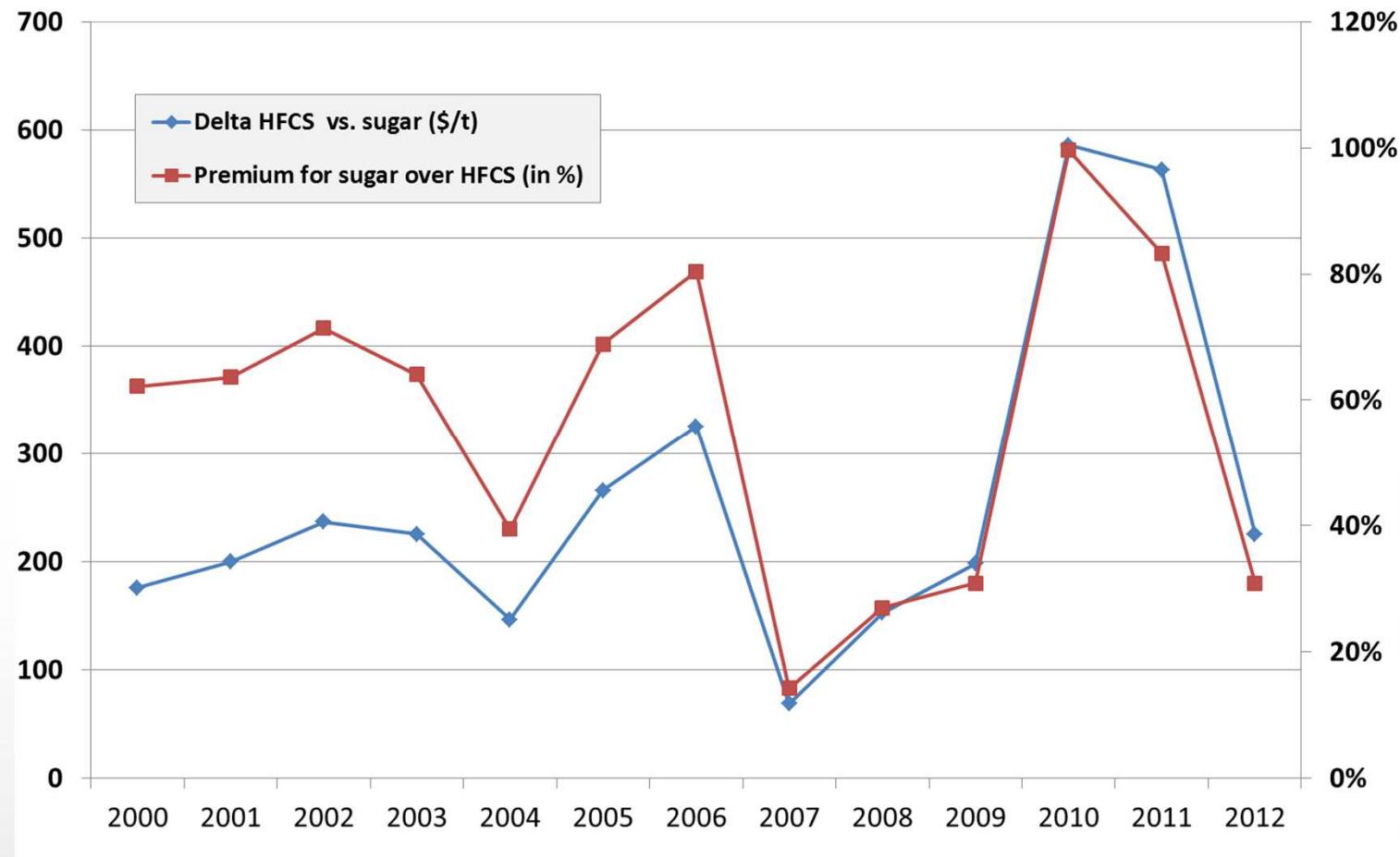
Source: own calculation

Economics of US isoglucose production (USD/t)



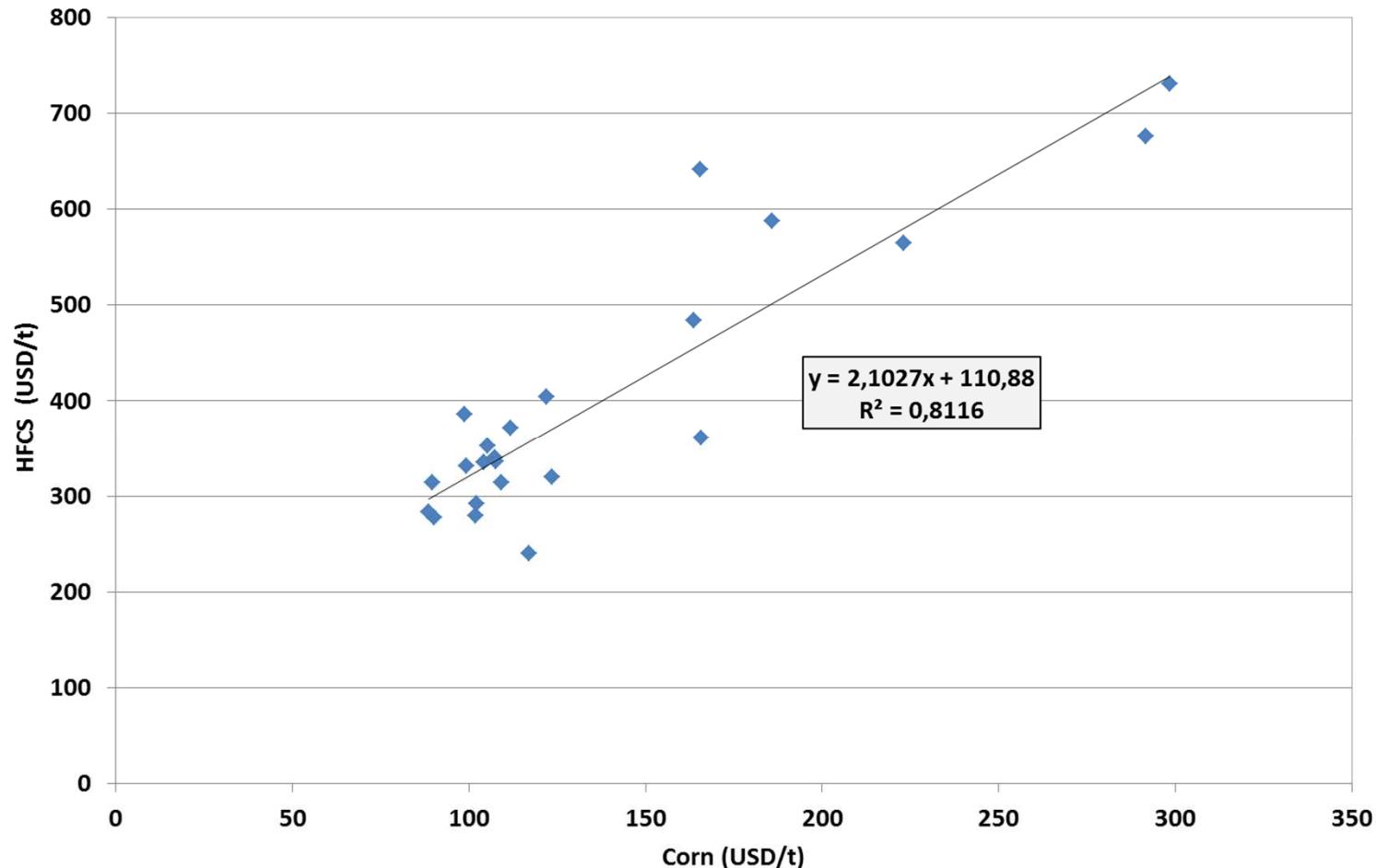
Source: ERS (2013b); World Bank (2013), own calculation

US sugar vs. isoglucose market (1990 – 2012)



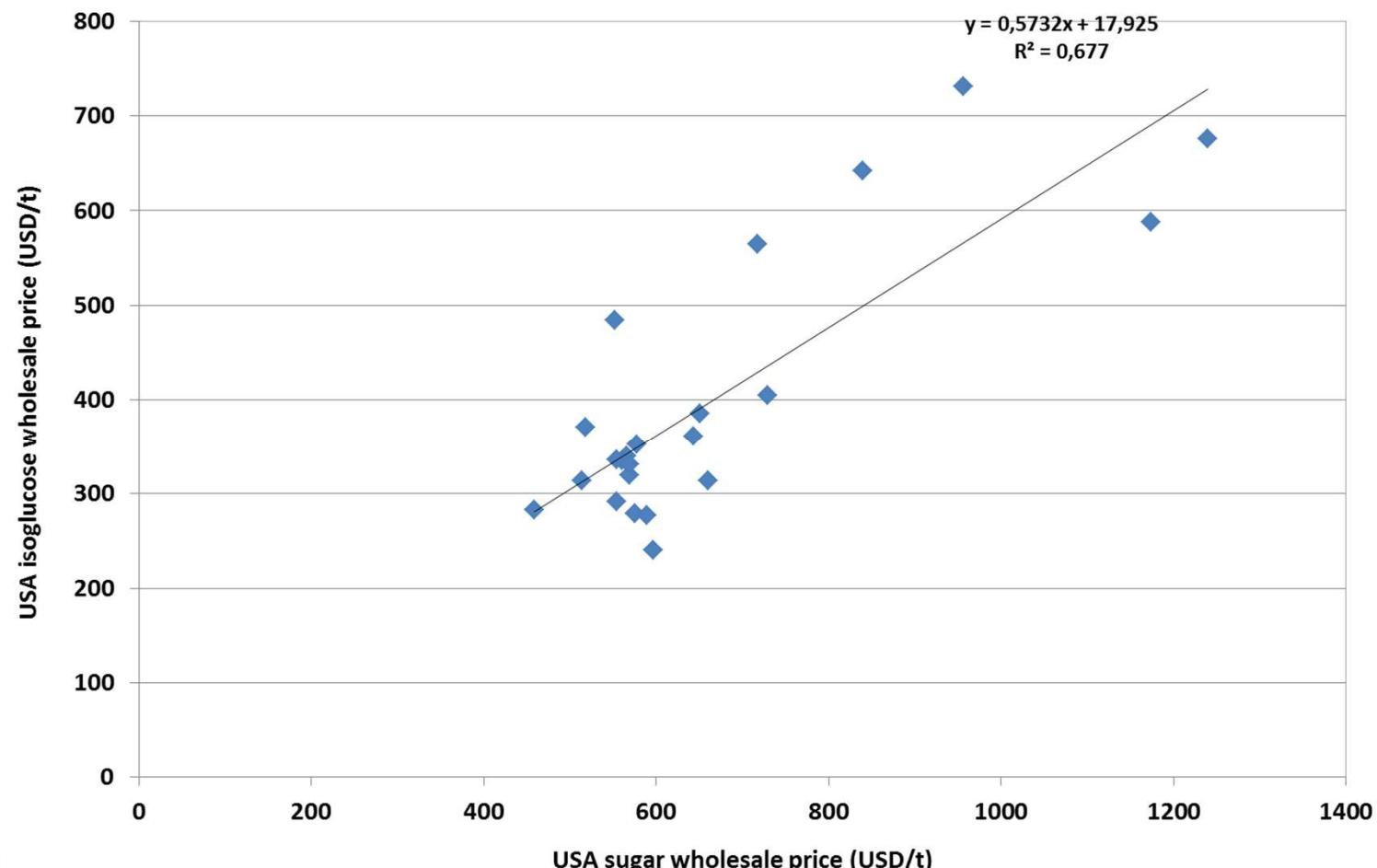
Source: ERS (2013b)

Interaction US corn vs. isoglucose market (1990 – 2012)



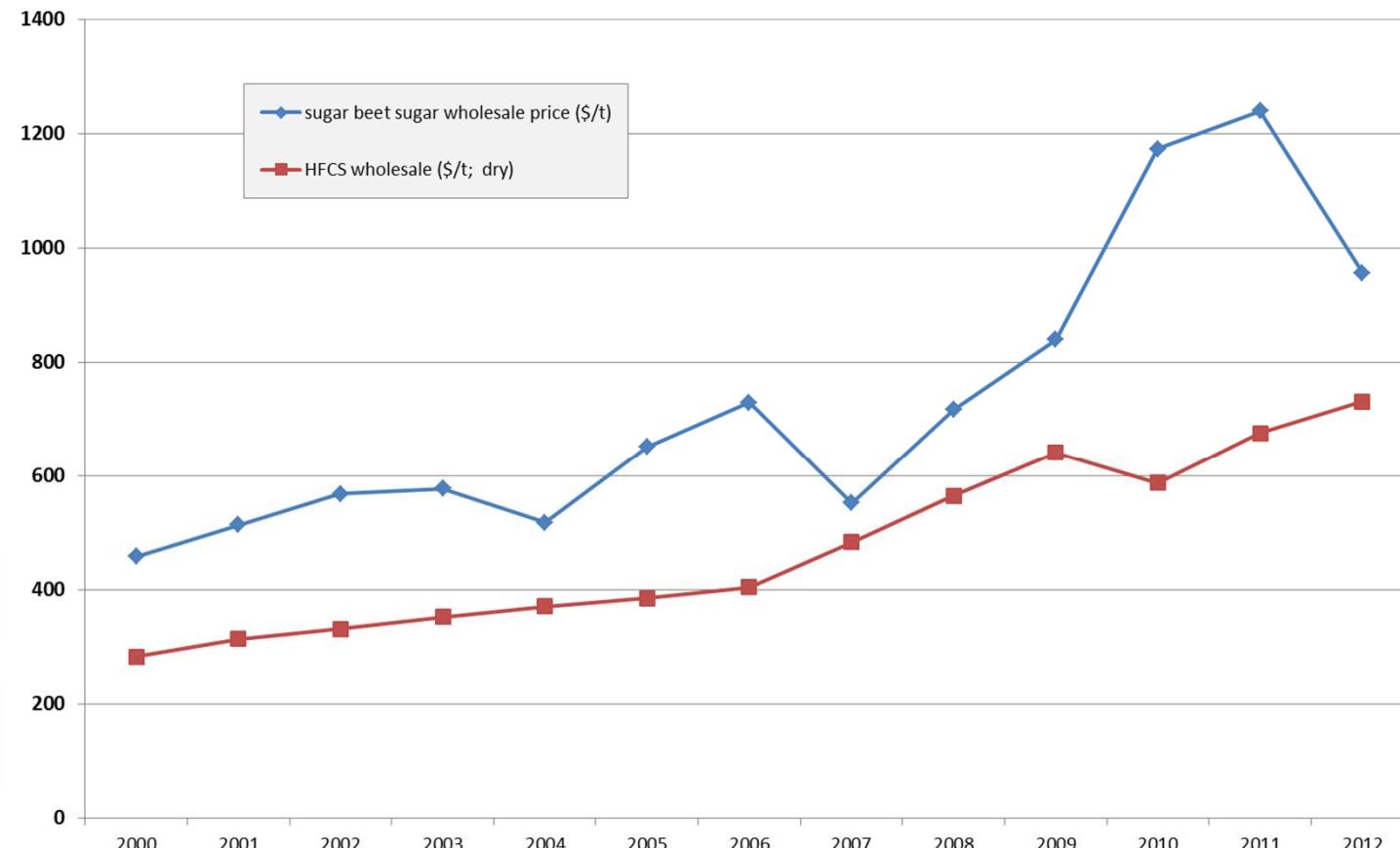
Source: ERS (2013b); World Bank (2013), own calculation

Interaction US sugar vs. isoglucose prices (1990 – 2012)



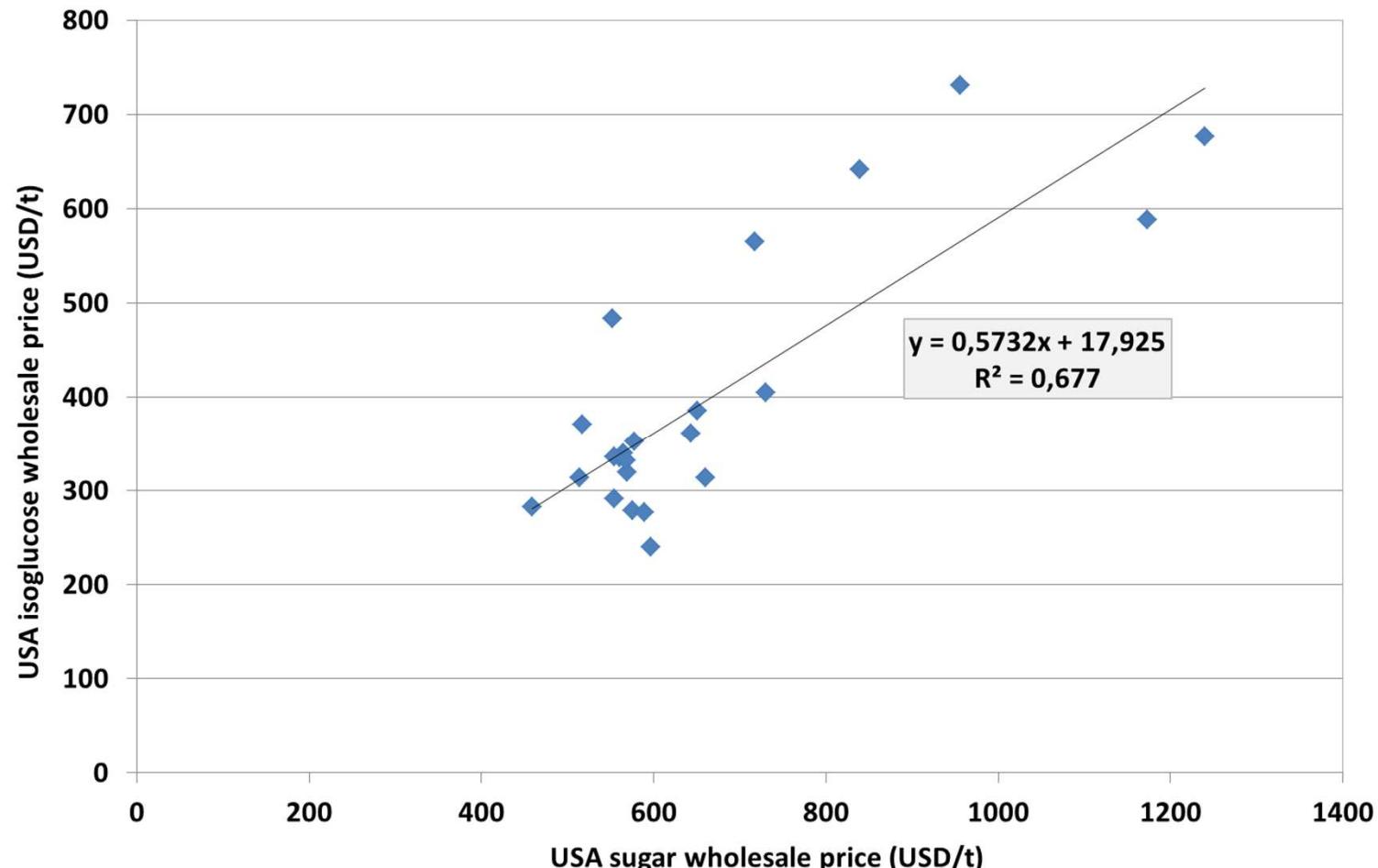
Source: ERS (2013b), own calculation

US sugar and isoglucose prices (USD/t)



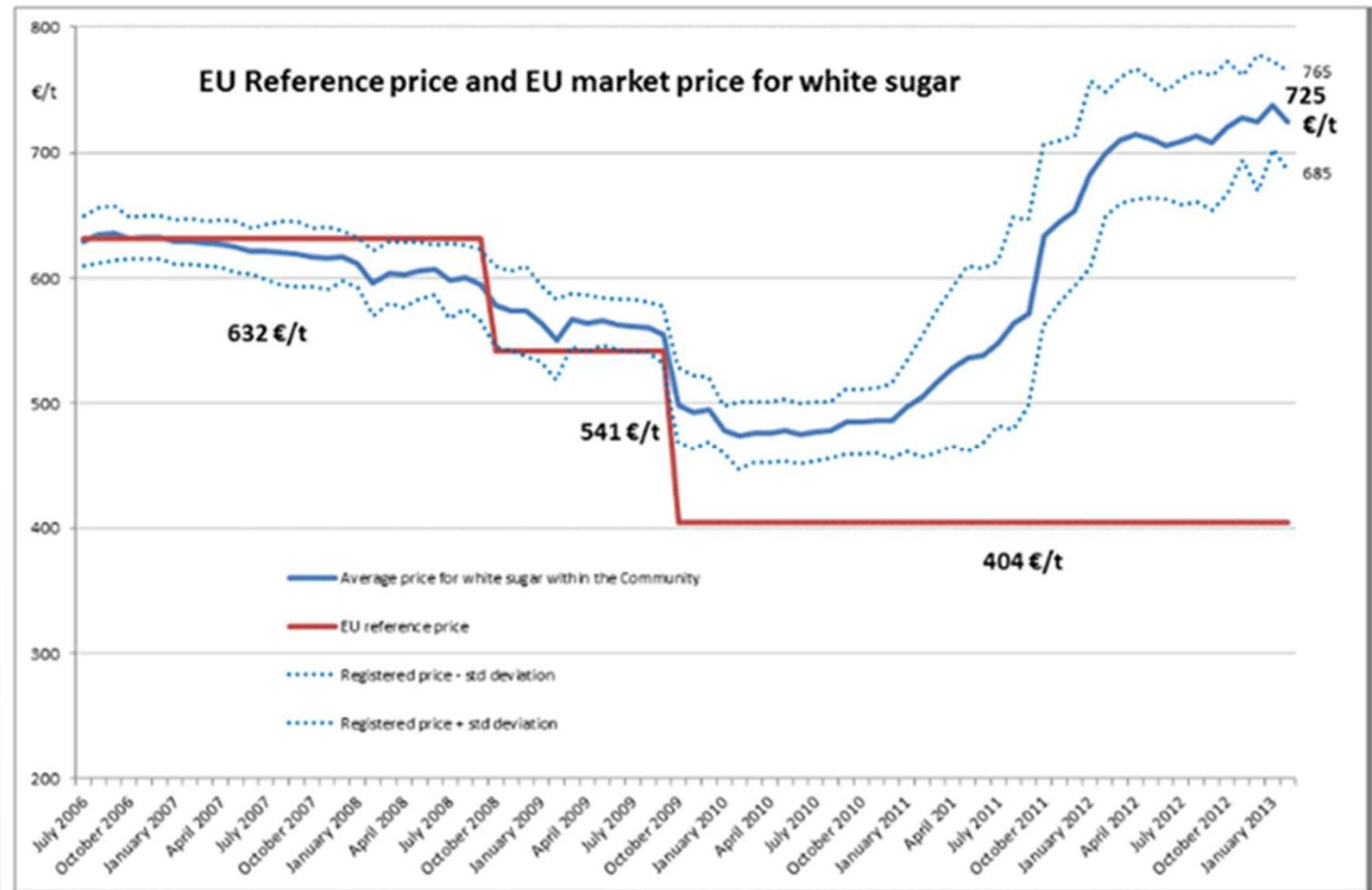
Source: ERS (2013b)

Interaction US sugar vs. isoglucose prices (1990 – 2012)



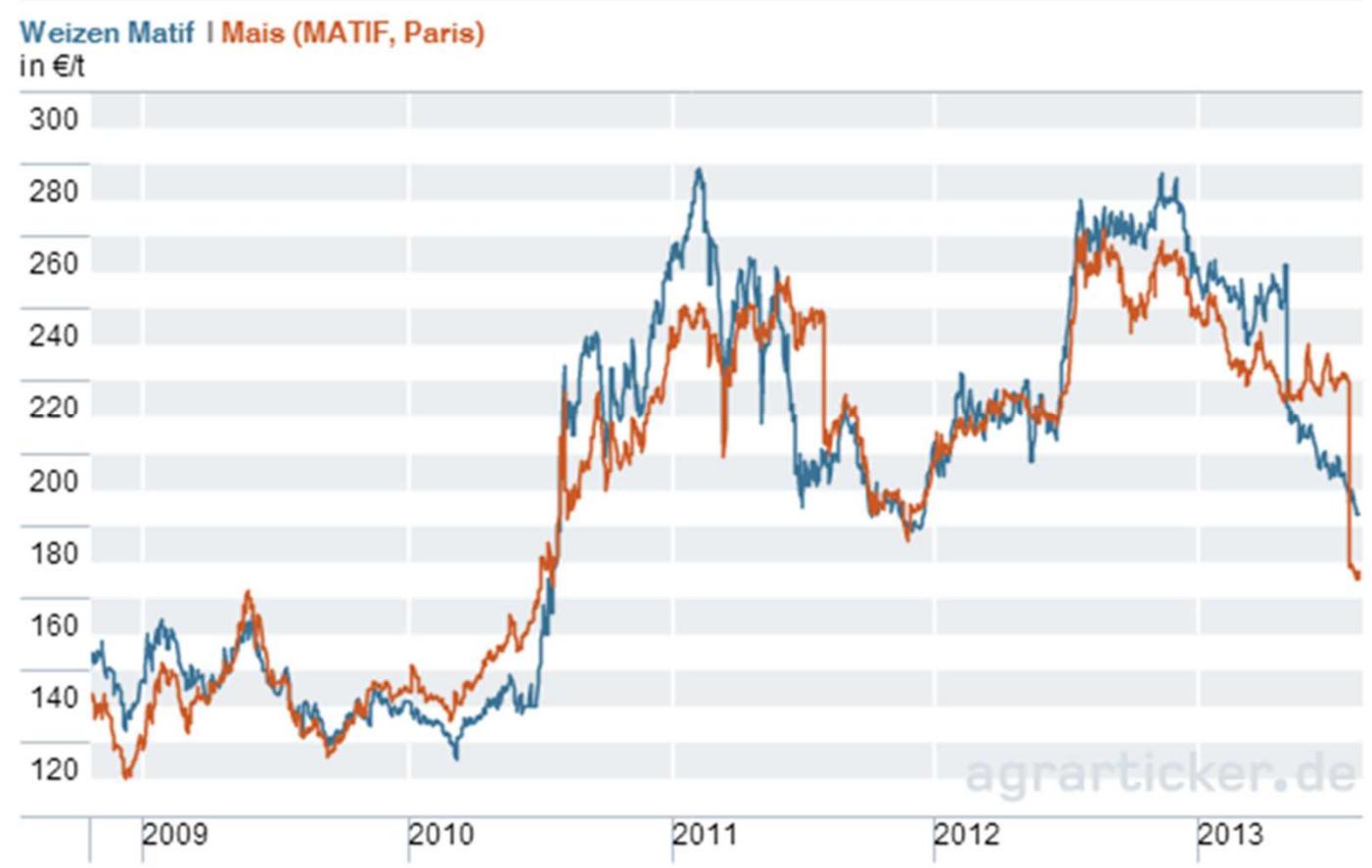
Source: ERS (2013b)

EU and world market sugar prices (€/t)



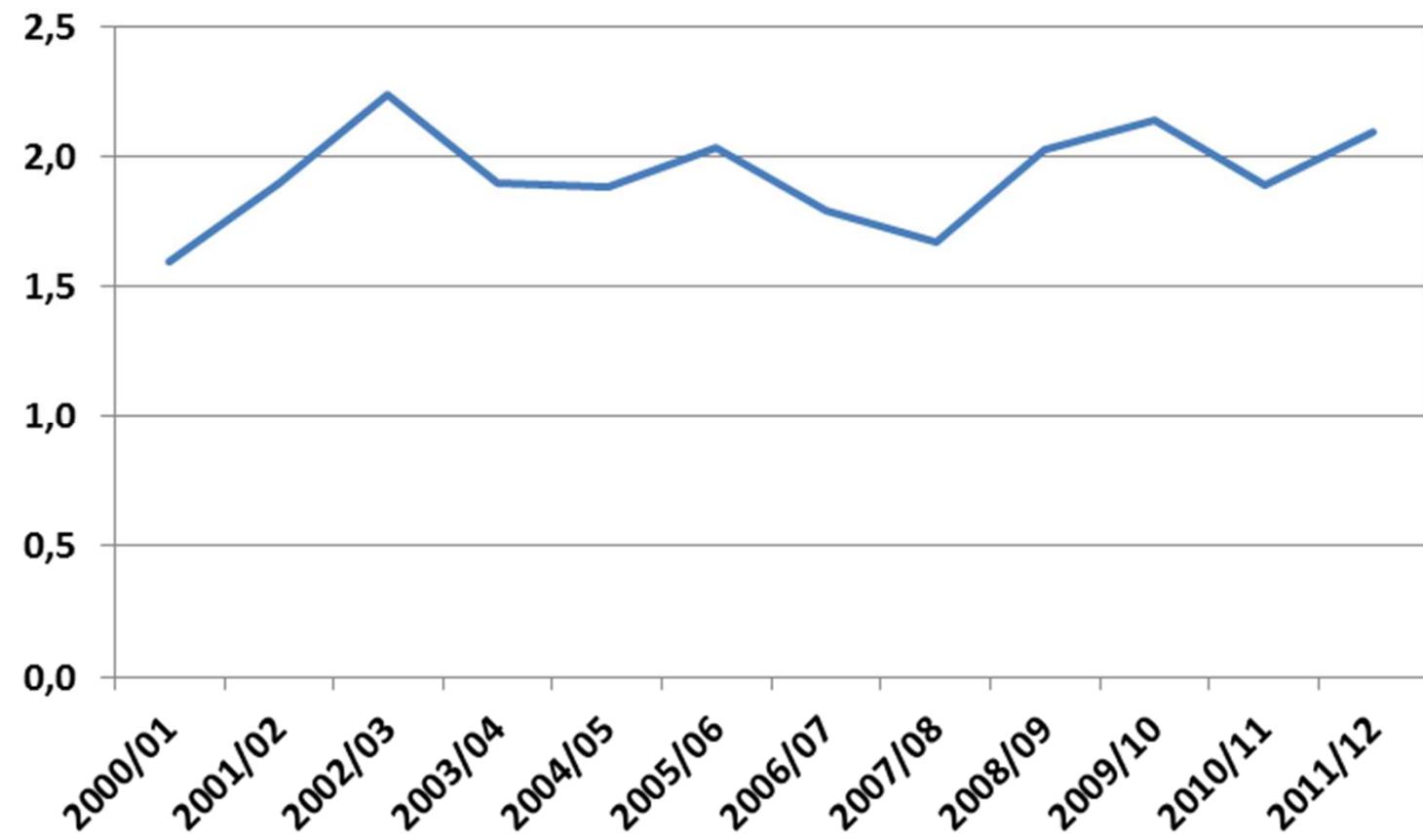
Source: EU COMMISSION (2013)

EU corn and wheat prices: Fluctuating around parity



Source: agrarticker.de

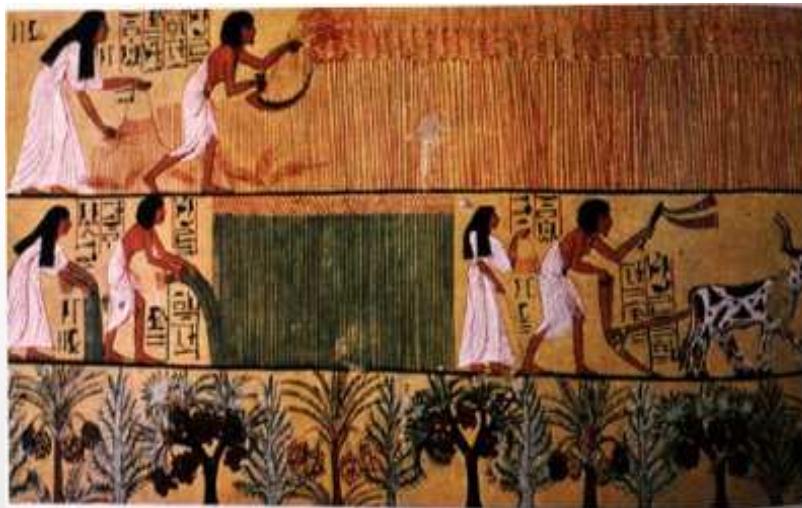
Price ratio rapeseed vs. wheat



Source: Agrarzeitung, own calculation

Knowledge is our business

Thank you for your interest



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